

June 22 / Administration of George Bush, 1992

again, I am urging the Congress to put an end to the delays and to take action on this New America Plan.

I thank you all for coming. Now I will invite the Senators and Congressman McDade to come up, and be glad to sign this important legislation.

[At this point, the President signed the bill.]

The deed is done. Thank you all very, very much.

Note: The President spoke at 2 p.m. in the Rose Garden at the White House. In his remarks, he referred to Kurt Schmoke, Mayor of Baltimore, MD, and Robert R. Neall, county executive of Anne Arundel County, MD. H.R. 5132, the Dire Emergency Supplemental Appropriations Act, 1992, for Disaster Assistance To Meet Urgent Needs Because of Calamities Such as Those Which Occurred in Los Angeles and Chicago, approved June 22, was assigned Public Law No. 102-302.

Statement on Signing Emergency Supplemental Appropriations Legislation

June 22, 1992

Today I have signed into law H.R. 5132, an Act that provides supplemental appropriations for disaster assistance to meet urgent needs resulting from calamities such as those that occurred in Los Angeles and Chicago.

This Act provides emergency funding for disaster programs of the Federal Emergency Management Agency (FEMA) and the Small Business Administration (SBA). FEMA funds will be used to provide disaster-affected individuals and families with temporary housing assistance and to provide grants for the repair and replacement of property damaged as a result of major disasters. The SBA funds will be used to provide low-interest loans to individuals and businesses located in areas affected by recent disasters.

This funding will ensure that FEMA and SBA have sufficient resources to address the major disasters that have occurred this year, including the civil disturbance in Los Angeles and the flood in Chicago. I am pleased that the Congress provided these funds under terms and conditions that are acceptable to the Administration.

Funds provided by H.R. 5132 for the Department of Labor's summer youth jobs program represent a satisfactory compromise between the Congress and the Administration and will finance 414,000 summer jobs. I am particularly pleased that provisions of the Act give special weight to en-

suring that this funding is targeted to the areas of greatest need, particularly the country's largest urban areas.

In accordance with the applicable provisions of the Budget Enforcement Act of 1990, I am designating the following funding as emergency requirements:

- \$300 million for FEMA disaster assistance;
- \$500 million for the summer youth jobs program; and
- \$143.8 million for SBA disaster loans.

The Act also provides nonemergency supplemental funding for SBA's business loan program, the cost of which is fully offset. These funds will provide up to \$1.45 billion in loan guarantees for qualified small businesses. This additional funding will ensure that sufficient resources remain available for this program throughout the remainder of fiscal year 1992.

GEORGE BUSH

The White House,
June 22, 1992.

Note: H.R. 5132, the Dire Emergency Supplemental Appropriations Act, 1992, for Disaster Assistance To Meet Urgent Needs Because of Calamities Such as Those Which Occurred in Los Angeles and Chicago, approved June 22, was assigned Public Law No. 102-302.